

Attachment "B"
Development Parameters

Space Summary		GBA*	# of Units	# of Stories	Land Allocation (acres)	
Residential		3,500,000	To be determined in conjunction with the parameters established with the Town of Hempstead	To be determined in conjunction with the parameters established with the Town of Hempstead	Land allocation to be determined; calculations would include shared parking and common infrastructure allocations	Includes Marriott site and Reckson Plaza expansion parcel
Office		1,000,000				
Retail		500,000				
Restaurant		incl above				
Entertainment (non-arena)		incl above				
Hotel		500,000				
Other		300,000				
Totals		5,800,000				
FAR**		app 1.5				

*Gross Building Area
** Floor Area Ratio

Area per FAR standards

Development Parking		Total # of Spaces	# of Structured	# of Surface	# of Off-Site	% Shared with Other Use
Residential			Extensive structured will be used. Exact amounts will be determined based on discussions with the Town of Hempstead.		To be determined based on maximizing use of surrounding facilities incl. properties owned by partnership	Primary sharing will be between non-residential uses based on varied peaks
Office						
Retail						
Restaurant						
Entertainment (non-arena)						
Hotel						
Other						
Total Parking		10,000 to				
Total GBA		13,000				

Coliseum Building Status		
Continued Use (Y/N)		Y
Demolition (Y/N)		N
Expansion Only		
Increase in Square Footage		see below
Construction Timing (Commence/Complete)		see below
Anticipated Costs		see below
Renovation Only		
Increase in Square Footage		
Construction Timing (Commence/Complete)		Staged over 3 years
Anticipated Costs		320,000,000 inclusive of parking
Alternate Use (Y/N)		
Coliseum Parking	# and Cost of Spaces On-Site, Structured	Number
	# and Cost of Spaces On-Site, Non-Structured	Cost
	# and Cost of Spaces Off-Site, Structured	included above
	# and Cost of Spaces Off-Site, Non-Structured	included above
Construction Timing		Commence Complete
		Staged over 3+ years utilizing adjacent properties owned by partnership to minimize disruption

Development Construction Costs		Hard Costs	Soft Costs	Total Costs
Residential				
Office				
Retail				
Restaurant				
Entertainment (non-arena)				
Hotel				
Infrastructure (site improvement/parking)				
Other				
Sub-totals		1,100,000	400,000	1,500,000

Development Timing		Commence	Complete
Planning/SEQRA		2006	2007
Zoning Approvals		2007	2012
Construction		2009	2013
Lease-up/Sell-out		2010	2014
Stabilized Occupancy			

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Development Notes

Our program is based upon the concept of creating a vibrant multi-use modern suburban center for Nassau County anchored by a transformed Nassau Coliseum that retains Long Island's only major sports franchise and attracts the best live entertainment for the benefit of all Long Island. Our vision is designed to leverage the potential benefits of the surrounding sites controlled by the venture (Marriott Hotel (including its easement over the Coliseum site), Reckson Plaza and its neighboring 8 acres, the Omni office complex) creating a 150 acre hub which achieves every element of the vision set out by the County. Final determination of the overall site plan, density and allocation of product type will be determined in conjunction with the Town of Hempstead.

The specifics presented herein are subject to change based upon market conditions and, of course, dialogue with the Town of Hempstead, whose zoning authority will ultimately control the mix of uses on the site, in order to most appropriately address the needs, concerns and opportunities presented by the community.

Highlights include -

- transformed Coliseum
- taking advantage of incorporating the surrounding properties results in a vibrant, multi-use modern suburban center
- solves complications with existing Marriott site easement
- maximizes ability to share parking through facilities owned by partnership
- over 16 acres of green and plaza spaces
- only proposal addressing need for new industry (sports technology) and incorporating local universities and diversifying jobs base
- only proposal adding to diversity of sports offerings and appealing to new sports markets including NCAA tournaments
- only proposal addressing the need for site to distinguish itself to attract new tourism
- 250,000+ square feet of convention/exhibition space through interconnected multi-function space